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New Stock Market Software Signals What and When to Trade

Business Wire; New York; May 18, 1992; Chmiel, Tony;

Section: 1**Start Page:** 1**Subject Terms:** Software industry
Product introduction
Mountain**Classification Codes:** **8302:** *Software & computer services industry*
7500: *Product planning & development***Geographic Names:** US
NV
Incline Village**Companies:** AIQ Inc**Abstract:**

AIQ Inc., foremost supplier of expert system software for stock market trading, Monday introduced AIQ TradingExpert, a comprehensive decision-support tool for professional investors. AIQ TradingExpert converts market data into specific trading recommendations through expert system analysis of price and volume of stocks and market indices. AIQ TradingExpert builds on the established capabilities of AIQ MarketExpert and AIQ StockExpert. AIQ MarketExpert anticipates significant up or down shifts in broad market directions. The product was introduced in 1987 and quickly established its credibility by signaling the October stock market crash more than one week before the downturn occurred. (excerpt)

Full Text:

Copyright Business Wire May 18, 1992

- (i) AIQ Inc., foremost supplier of expert system software for stock market trading, Monday introduced AIQ TradingExpert, a comprehensive decision-support tool for professional investors.

AIQ TradingExpert converts market data into specific trading recommendations through expert system analysis of price and volume of stocks and market indices.

AIQ TradingExpert builds on the established capabilities of AIQ MarketExpert and AIQ StockExpert. AIQ MarketExpert anticipates significant up or down shifts in broad market directions. The product was introduced in 1987 and quickly established its credibility by signaling the October stock market crash more than one week before the downturn occurred.

AIQ StockExpert, introduced in April 1987, signals which issues to buy, when to buy and when to sell. The two packages complement one another as confirming tools since individual stocks tend to react to the market as a whole. In fact, about 60 percent of the price movement in a stock is due to how the market itself moves -- not just the stock -- according to industry experts.

The new AIQ TradingExpert offers a powerful combination of both products, together with dozens of new features, including sector and group analysis, live trend lines, weekly charting and analytics, and a redesigned, state-of-the-art expert system enabling it to provide even more accuracy in determining market timing decisions.

Once buy or sell selections are made, AIQ TradingExpert's Profit Manager tracks the investor's position daily, recommending action based on any of three user-selectable stop techniques.

AIQ TradingExpert is ideal for individual investors, retail brokers and money managers with dynamic portfolios. "Our research has shown sophisticated investors require a broader range of features and greater flexibility in an end-of-day trading system.

After three years of intensive R&D and customer feedback, we're proud of the results we've been able to achieve with AIQ TradingExpert," said J.D. Smith, Ph.D, founder and chief scientist at AIQ. "The new features and power incorporated in AIQ TradingExpert make it a truly comprehensive decision-support tool for equity investors."

In addition to providing 20 years of historical market data with the product, AIQ TradingExpert brings with it a breakthrough in market data pricing.

"One of the biggest obstacles to effectively using software to support trading decisions is the cost of data. AIQ has worked hard to encourage suppliers to make daily data more affordable and AIQ TradingExpert takes advantage of these new flat fee rates," said Tony Chmiel, president and chief executive officer, AIQ Inc.

Purchasers of the new product can buy unlimited access to current and historical pricing on all indices and listed stocks for \$25 per month. (Traditional "per quote" pricing for such data can run to several hundred dollars per month). AIQ has negotiated these rates with two of the leading providers of market price and volume information, Interactive Data Corp. and Dial Data.

The Options Extension for AIQ TradingExpert extends the system's capabilities to include evaluation of options on individual stocks and index averages. With the Options Extension, AIQ TradingExpert will help rank and select different strategies and positions, using the underlying expert system engine and quantitative analytics based on a modified Black-Scholes theoretical option pricing model.

AIQ TradingExpert will ship in early June and is available through Aug. 1, 1992, at an introductory price of \$999; fully functional trial evaluation copies are also available (31-day trial for only \$44; a 90-day evaluation copy is \$399; both prices are credited toward the ultimate purchase price). The AIQ TradingExpert Options Extension is priced separately at \$499, with the same trial and evaluation terms available. After Aug. 1, the suggested retail price for AIQ TradingExpert will be \$1,499; the price for the Options Extension will remain the same.

AIQ markets and develops computer-based investment tools and related services. The company's products, which include AIQ MarketExpert, AIQ StockExpert, AIQ IndexExpert, AIQ OptionExpert, AIQ TradingExpert and a full range of educational and analytical services, support successful investing through a unique approach to the stock market based on expert-system tools and intelligent trading discipline. Founded in 1985, AIQ Inc. has its headquarters in Incline Village, Nev.

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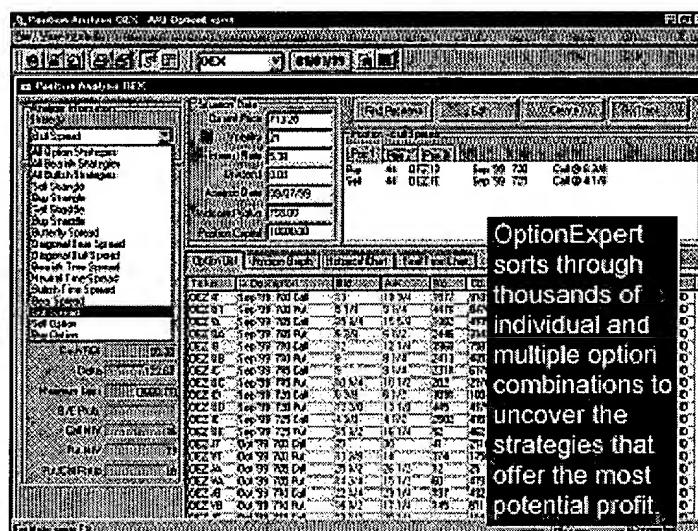
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Your edge: OptionExpert



OptionExpert sorts through thousands of individual and multiple option combinations to uncover the strategies that offer the most potential profit.

The popularity of O trading has grown exponentially over few years. That's b options allow inves leverage their capit effectively than by s buying or selling se A relatively small investment in optio the potential to reap returns. In addition, right options strateg make money in stro markets, weak mar and even flat marke Options are also an effective tool in pro existing equity posi

The problem until now was the complexity involved in answering important questions regarding an options trade. For example, which strategies are most profitable given the current market conditions, or in changing market conditions? What premiums make a particular option more attractive than another? Or, what impact will a change in indicated value, volatility, dividend, or interest rate have on the theoretical value of a given position?

The future in options trading

Now, OptionExpert can a these questions and mor seconds. OptionExpert d powerful and easy to use the selection, analysis, an evaluation of option posit **You can do as little as s a stock or index and OptionExpert will sort t thousands of individua multiple option combin to uncover the strategie offer the most potential** Or, you can choose your strategy and/or positions utilizing the vast array of state-of-the-art analysis t contained within OptionE



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Option List										
[Position Graph] [Historical Chart] [Real Time Chart]										
ITicker	AS Description	Bid	Ask	Vol	Open	Value	Delta	Gamma	MIV	IV
QEZ IT	Sep '99 700 Call	19	19 3/4	1577	9189	20.77	83.26	70.07	0.01	18.00
QEZ UT	Sep '99 700 Put	5 1/4	5 1/4	6471	8476	6.07	85.44	100.14	1.16	19.00
QEZ IA	Sep '99 705 Call	15 1/4	15 5/8	1592	4955	17.53				
QEZ UA	Sep '99 705 Put	5 3/8	6 1/2	2465	3348	7.93				
QEZ IB	Sep '99 710 Call	12	12 1/4	3568	7593	14.60				
QEZ UB	Sep '99 710 Put	3	3 1/4	2413	4056	9.91				
QEZ IC	Sep '99 715 Call	9	9 1/4	2311	6378	12.00				
QEZ UC	Sep '99 715 Put	10 1/4	10 1/2	232	2976	12.32				
QEZ ID	Sep '99 720 Call	5 3/8	6 1/2	3391	10082	9.75				
QEZ UD	Sep '99 720 Put	12 3/8	13 1/8	645	4975	15.05				
QEZ IE	Sep '99 725 Call	4 3/8	4 1/2	2502	4353	7.77				
QEZ UE	Sep '99 725 Put	15 1/2	16 1/4	52	462	16.12				
QEZ JT	Oct '99 700 Call	23	30	41	2918	30.27				
QEZ VT	Oct '99 700 Put	13 3/4	14	374	1756	12.85				
QEZ JA	Oct '99 705 Call	25 1/2	26 1/2	12	25	27.27				
QEZ VA	Oct '99 705 Put	14 3/4	15 1/2	63	493	14.86				
QEZ JB	Oct '99 710 Call	22 1/4	23 1/4	187	492	24.47				
QEZ VB	Oct '99 710 Put	15 1/2	17 1/4	145	611	17.05				
INF 7 IT	Oct '99 715 Call	14 1/2	15 1/4	114	71.94					

Strategy Analysis

OptionExpert offers 17 different option strategy selections from simple buy call/put strategies to advanced spread, strangle, or butterfly strategies. You can use your own market assumptions or rely on AIQ's one-of-a-kind INDICATED VALUE to forecast the future level of the underlying stock or index. OptionExpert will then select the best strategy, the best positions, and even the specific number of options to buy or sell. You can also select your own strategy and then let OptionExpert analyze the available options for the best potential returns.

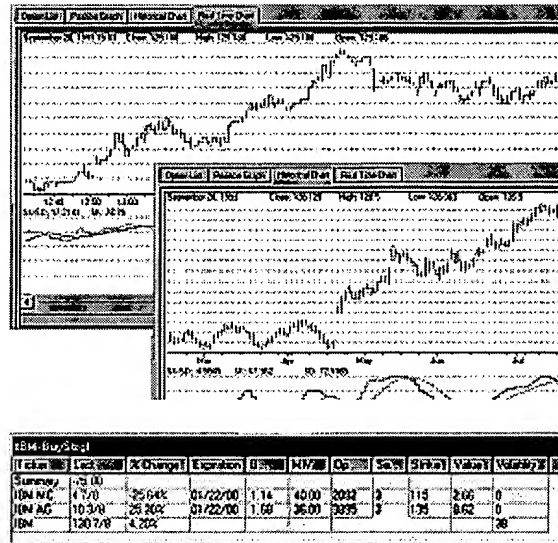
Automatic Option
simply enter the un
stock or index symb
your choice and
OptionExpert will in
download all availa
options along with t
dynamic real-time p
addition, you'll rece
volatility, open inter
call/put MIV, put/ca
delta, gamma and m
more. You can eve
customize and sort
data based on your
requirements.

Economic Analysis

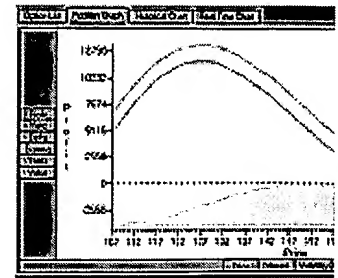
After OptionExpert selected the optimum positions for your s the Economic Anal Window presents a break-down of the requirements and possibilities of the t includes: cash outla margin requiremen commissions, total investment, maxim receipts, position & ROI, breakeven pro and more!

Position Graphs

OptionExpert delivers state-of-the-art position graphs for any selected strategy. There is no better tool to help you truly understand how factors such as volatility, time, and price affect the projected profit of your option strategy.



The future in options trading



Real-time & historical c

AIQ is well known for the charting capabilities. With get AIQ historical charts, and a full load of technical analyze the entire univers securities.

Position tracking

Once you've taken a pos Tracking Window will dis updated data for the total option, and for the underl You can also customize t with any or all of 27 differ information columns.



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AIQ power, Windows ease

In the fast paced world of options trading, the right tools can be the difference between success and failure. It's critical to receive fast and accurate information in an easy to use package. Flexibility in how that information is presented is also important. With OptionExpert you get power, accuracy, and flexibility in a remarkably easy to use format.

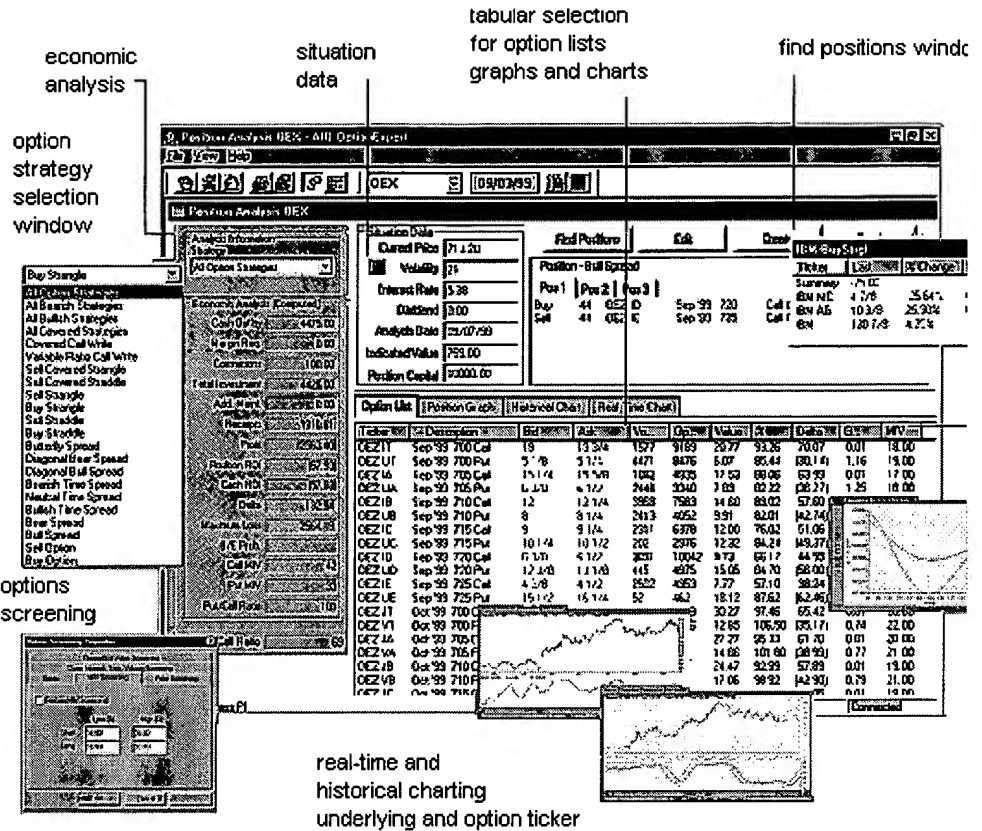
Two future value methods

OptionExpert offers two powerful methods for calculating potential profit. First, AIQ's Computed Mode is designed for traders who prefer to forecast an exact level for the underlying stock or index. Or, AIQ's Expected Mode delivers a theoretical result based on a range of values.

Position analysis

Great technology puts you in control, and that's exactly what A Position Analysis Window does. A following features of OptionExpert accessed through one convenient

- Dynamic stock or index options
- 17 Option Strategy Selections
- Automatic Strategy and Position
- Indicated Value (Value Forecast Model)
- Advanced Screening Capabilities
- Economic Analysis Data
- Situation Analysis Data
- Position Graphs and Charting
- Position Tracking



Screening capabilities

With the sheer amount of available option data, the ability to narrow your search for just those options that meet your criteria becomes a critical time saving factor. OptionExpert allows you to customize your search criteria based on any range of the following:

- Series (distance in/out of the money)
- MIV (market implied volatility)
- Price Screening
- Open Interest
- Time
- Volume
- Theoretical Value

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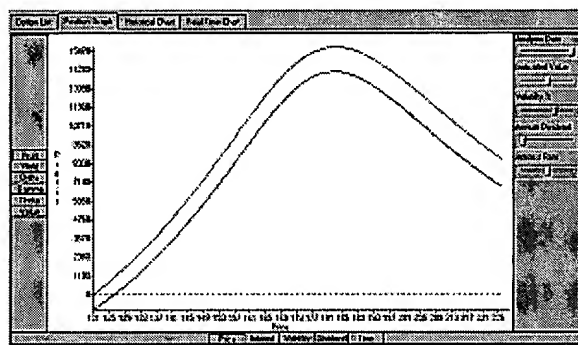
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The power of AIQ's position graphs

After OptionExpert has helped you select the best strategy and optimum positions, it delivers a complete range of leading-edge tools designed to help you analyze and understand the full range of risk/reward factors associated with making the trade.



Vertical Axis

Profit - Expected Profit

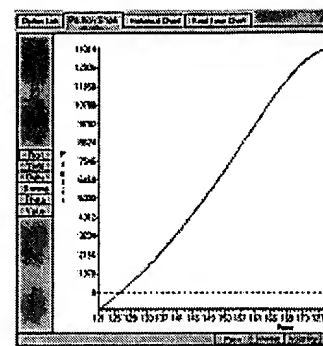
Yield - Expected yield on cash outlay

Delta - Expected change in theoretical option value per unit change in stock value

Gamma - Expected change in Delta per unit change in stock value

Theta - Expected change in theoretical option value per unit change in time remaining to expiration

Value - Theoretical option value



Leading the list of tools is graphs. Simply select the on the AIQ's analysis screen graph of any selected position you'll receive a plot of Profit computed on the basis of Situation Data. To change used for either axis of the the buttons located along combination of the following be graphed:

Horizontal Axis

Price - Price of the underlying (stock or index)

Interest Rate - As entered

Volatility - Computed automatically from historical price information

Dividend - Current annual dividend through your data service

Time - Time to expiration

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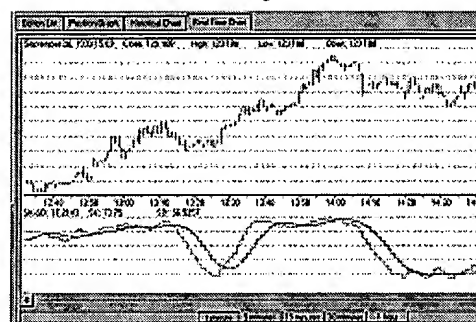
Advanced Position Tracking

OptionExpert provides you with the ability to save any single or multiple option position and track its performance in real-time (or 15 minute delayed). AIQ's tracking window shows dynamically updating information for the total position (summary of total position net profit or loss), for each option, and for the underlying stock or index.

The Tracking Window also provides excellent flexibility by offering over 25 different columns of information. You can organize the columns in any order to meet your specific requirements.

Tracking Window

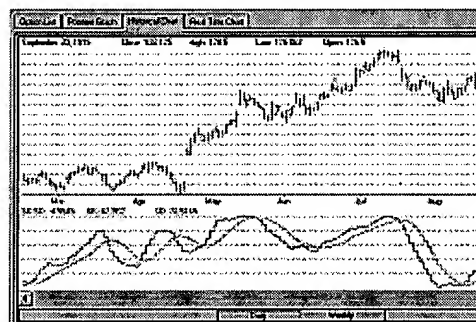
% Dividend	Class Date Delta	Implied
Payments %	Description	Last Tra
Change	Dividend Amount	Volume
Change Annual	Dividend Date	Month O
High Annual	Dividend	Time Vo
Low Ask Ask	Frequency EPS	Yesterd
Size Bid Bid	High Implied	Yesterd
Size	Change	Volume



Real-time and historical charting

AIQ is world renown for its advanced real-time and historical charting capabilities, and OptionExpert takes full advantage of that technology. Whether you base your analysis on 1 minute, 5 minute, 1 day, or 1 week charts, OptionExpert delivers with crystal clear graphics. **Chart the underlying or option ticker real-time or end of day.**

You'll find today's most popular technical indicators just a click away. OptionExpert also contains trendline and notation tools to help keep your charts perfectly organized. You can also change the color of any portion of an AIQ chart to suit your personal taste.





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All the tools for success

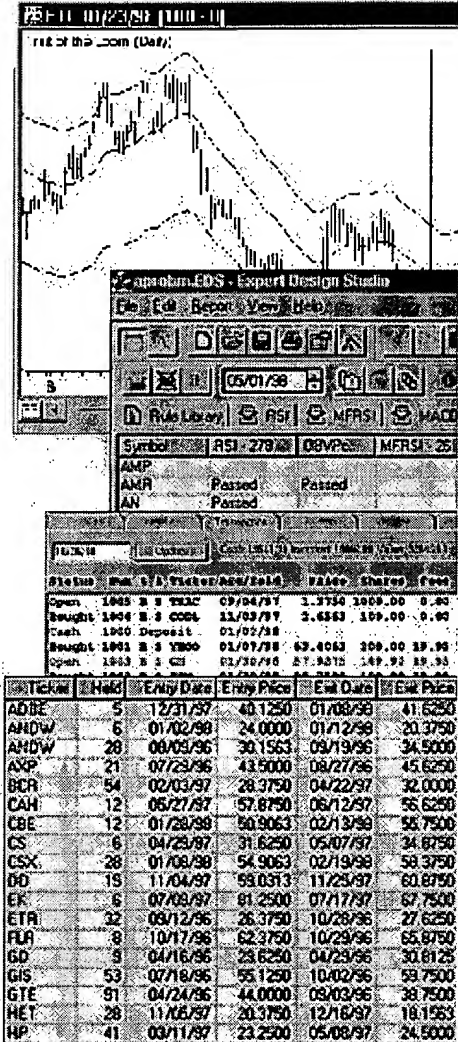
AIQ didn't achieve its status as a worldwide leader in trading software by being one dimensional. We support our incredible design and testing tools with the most complete array of analysis capabilities that you'll find in one system.

For example, TradingExpert Pro contains

state-of-the-art charting
reporting and screening
industry group analysis
market timing
portfolio management
Ticker correlation tools
fundamental analysis
Real-time alerts
Real-time quotes
Point-click-trade thru myTrack

It also includes AIQ's award winning artificial intelligence-based expert system which screens for trading candidates that may have been missed by other systems.

We encourage you to try TradingExpert Pro, risk free, for 30 days. Compare our features and the quality of our engineering to any other trading package. Once you do, you'll understand why AIQ has become an industry standard. You'll also understand why we guarantee TradingExpert Pro to be the most complete and powerful trading system on the market, or **your money back!**



the most comprehensive trading p

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representative contact m

or call 800-332-2999 or 775-83



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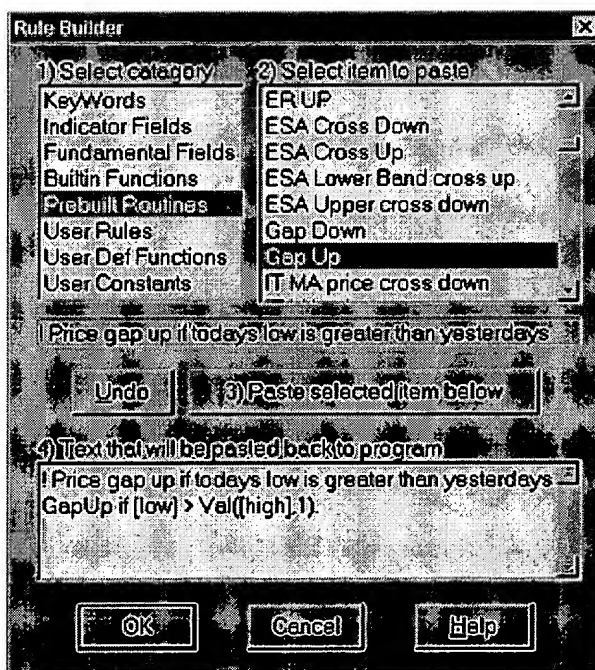
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The revolutionary Expert Design Studio

TradingExpert Pro offers an amazing new way to **design, test and automate virtually any trading idea**. It's called the Expert Design Studio, and it's radically different from any other tool on the market. That's because it combines a point-and-click interactive trading library with state of the art back testing and report writing. As a result, the Expert Design Studio is incredibly easy to use and **it's the most complete resource for new trading ideas you'll ever find!**

Includes over 200 po trading strategies

basic indicator strategies
combination indicator strategies
chart pattern strategies
market timing strategies
Jeff Cooper's "Hit and Run"
Linda Raschke's "Street S"
Custom indicators
Expert Rating strategies
Real time trading strategies
Dr. Alexander Elder's Trading



It's easy with AIQ's rule builder

Whether you're looking for experience a simple end-of-crossover, or want to develop real-time futures trading systems, **Builder** makes it easy, even novice.

The Rule Builder is a brilliant interactive trading library with pre-built elements, routines, required to describe any trade. **other software packages for complex computer languages**. Builder allows you to simply the ideas that you like. It's the language for you!

The Expert Design Studio

You have instant access to hundreds of predefined routines and strategies. **The possibilities are endless.** You can develop simple systems like the one shown here or just as easily build complex strategies which incorporate both technical and fundamental indicators, candlestick patterns, and even AIQ's award winning artificial intelligence system.

If you have an idea that's not already included in the Rule Builder, no problem. You can type the **Expert Design Language** directly into AIQ's text editor to describe even the most unique trading idea.

The Expert Design Studio is an amazing source of new trading ideas. In addition to providing a complete list of hundreds of individual trading components, it includes dozens of popular prebuilt trading strategies. They're a great way to get started - adopt them as your own or modify them in any way you like. The Rule Builder allows you to combine multiple strategies, or cut and paste their basic elements into completely new strategies.

tools and ideas you. **It nee easily build trading strateg your personal trading style outstanding returns year a**

```

I Close today must be lower than the interm
MA if (close)<[LT MA]

I 21 day ESA average of volume today must
volume if (volume ESA)>2000.

I OBVPct slope is downn while price slope is
OBVPctDIVup if Slope([OBV Pct].15)>0 and

I Moneyflow slope is up while price slope is
MFupPRICEdn if Slope([Mfydown].15)>0 and

I RSI Wilder today must be greater than 50.
RSI if (RSI Wilder)>50.

I MACD today must be above the signal line
MACD if (MACD)> [MACD Sig Line]

I Moneyflow RSI today must be greater than
MFRSI if (MF RSI)>70
  
```

the most comprehensive



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Back-testing is the only way to find them

Whether you find your trading ideas in AIQ's Rule Builder or some other source, common sense dictates that you get the answers to some basic questions before you begin trading. For example:

What returns has this strategy produced over x number of years?

How do these returns compare to the general indexes?

How much trading activity is required to take advantage of this strategy?

Do I have enough capital to implement this strategy, and withstand its maximum drawdowns?

In what market trends will it perform best and worst?

The Expert Design Studio answers these questions, and more. In a matter of seconds, you receive an objective analysis of exactly how your strategy performed in the past - how it should perform in the future under similar conditions - **and whether or not it's compatible with your personal trading style.**

atwork2			
Start test date:	01/02/96		
End test date:	03/02/98		
		Winners	Losers
		-----	-----
Number of trades in test:	31	24	7
Average periods per trade:	27	28	22
Maximum Profit/Loss:		14.40%	(16.62%)
Average Drawdown:	(4.70)%	(3.09)%	(10.25)%
Average Profit/Loss:	2.49%	6.42%	(10.99)%
Average SPX Profit/Loss:	3.05%	3.85%	0.3 %
Probability:		77.42%	22.58%
Average Annual ROI:	22.99%	56.24%	(125.03)%
Annual SPX (Buy & Hold):	30.68%		
Reward/Risk Ratio:	2.00		

Ticker	Hold	Entry Date	Entry Price	Exit Date	Exit Price	Profit
ADBE	5	12/31/97	40.1250	01/08/98	41.6250	1.5000

It used to be painstakingly d evaluate the true relative pe trading strategy. That's beca that appears to have impres may actually under perform market, be too volatile or req trading activity. It may also e too many losers as compare

Now, the Expert Design Stu automatically prepares two c as it tests your strategies. Th **Report** and the **Trade by Tr** are designed to deliver all of information you'll need to de true performance of your str

Automate winning

ANDW	6	01/02/98	24.0000	01/12/98	20.3750	-3.6250
ANDW	28	08/08/96	30.1563	09/19/96	34.5000	4.3438
AXP	21	07/29/96	43.5000	08/27/96	45.6250	2.1250
BCR	54	02/03/97	28.3750	04/22/97	32.0000	3.6250
CAH	12	05/27/97	57.8750	06/12/97	56.6250	-1.2500
CBE	12	01/28/98	50.9063	02/13/98	55.7500	4.8438
CS	6	04/29/97	31.6250	05/07/97	34.8750	3.2500
CSX	28	01/08/98	54.9063	02/19/98	58.3750	3.4688
DD	15	11/04/97	59.0313	11/25/97	60.8750	1.8438
EK	6	07/09/97	81.2500	07/17/97	67.7500	-13.5000
ETR	32	09/12/96	26.3750	10/28/96	27.6250	1.2500
FLR	8	10/17/96	62.3750	10/29/96	65.8750	3.5000
GD	9	04/16/96	29.6250	04/29/96	30.8125	1.1875
GIS	53	07/18/96	55.1250	10/02/96	59.7500	4.6250
GTE	91	04/24/96	44.0000	09/03/96	38.7500	-5.2500
HET	28	11/05/97	20.3750	12/16/97	18.1563	-2.2188
HP	41	03/11/97	23.2500	05/08/97	24.5000	1.2500

systems!

AIQ has long been the indus for automated market report screening tools. With the ne Design Studio, we've just blo standard sky high!

AIQ's Report Writer function short of amazing. It scours t using the trading systems yo developed and finds the buy opportunities that meet your generates a list of trading ca (tickers that pass your rules) basis. More importantly, you completely customize these include virtually any addition you want, in any order you w **having a room full of tradin working to make you mon**

the most comprehensive trading package

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